

Subject: Westchester BID Expenditure Report for 2016
From: Donald Duckworth <duckworth.donald@gmail.com>
Date: 02/28/2017 01:09 PM
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Thanks for your help, Bob. I've completed a draft of a full year's Expenditure Report for 2016 for the WTC BID and SWFM. A copy of my spreadsheet is attached.

I haven't completed and communicated on a thorough review for over a year, so this is timely. I'd like to request some line item changes beginning January 2017, and, if you will, some corrections 2016 for comparison purposes moving forward, which are detailed below. also, overall, I'm not happy with our financial reporting for the SWFM and I'm hoping that you can help us get that sorted out.

Comments:

1 - I've shown the SWFM income for 2016 as reported in the monthly Financial Reports you've prepared since August. It has been segregated as "Market Income," "Square Income," and WBIA Contributions," which seems helpful.

That said, I believe that these SWFM incomes should NOT be shown as part of the BID Expenditure Report and should only be shown as part of a similar, related SWFM Expenditure Report, which should begin effective January 1, 2017.

Also, the incomes you've shown in your reports do NOT match those that Market Manager Cynthia Rogers has reported on her "S-WCFM_Sales 2017" report that we both received on February 24, 2017. Please advise us how to handle this apparently minor inconsistency.

2 - Note that I've made changes to the expense "chart of accounts." Under "Ambassador," I've added a line item for "Venice Homeless TF" expenses, which should NOT be shown as "Donations." There should be NO BID expense line item for "Donations."

3 - For clarification in our reporting of expenses, under "Landscape, Sanitation, & Beautification," "Streetscape" should only reflect Clean Street Inc, expenses; "Small Projects" should generally reflect Derryl Denne small projects (usually concrete work); and, "Landscape Lighting" should generally reflect Derryl Denne lighting repair work. I'd like to delete the "Palm Tree Lighting" line item. Also, I'd like to add a "Concrete Cutting" line item to differentiate the new vendor we've been using, Precision Concrete Cutting.

4 - Also, for clarification in our reporting of expenses, under "Marketing & Promotions," "HTN / Advertising" should capture all HTN expenses; "Public Relations / Graphics" should capture all Maleman expenses; and, "Newsletter" should capture newsletter printing expenses. Little League expenses should be captured as "Local Business Promotions." I'd like to delete the "Window Painting Competition" and "WHTF" line items. I'd like to add a "SWFM" line item to capture all farmers' market expenses.

5 - On the second page of the attached spreadsheet I tried to show SWFM account expenses for the year based upon the information I have. Can you review this presentation and tell me where it's wrong? I just want to make sure it's complete. We also have to be careful in properly matching WTC BID expenses and resulting SWFM income. I'd like you to incorporate these new line items in your QB format for the SWFM beginning January 1, 2017. Ultimately my goal is to have the WTC BID Report and the SWFM Report be similar and connecting.

So what do you think Bob?

— Attachments: —

Westchester_Budget_Projection_2016_161231 DRD Final.xls

91.5 KB